

# Revamping User Interface of Finshots



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# About Finshots

Finshots is an Indian app that simplifies financial news by providing concise, easy-to-understand updates on finance, business, and economic developments. Its strategy focuses on making complex financial information accessible to a broad audience, including professionals and students.

The app generates revenue through a freemium model, with free access supported by ads and partnerships, and premium subscriptions for exclusive content. Finshots also offers educational products like financial literacy courses. The company's innovative approach and growing demand for financial education have driven significant growth. In 2019, it raised ₹4Cr from equities, funded by Rainmatter.



# Problem Statement

The app's traction through organic channels, where users access it without external prompts, is notably low. Furthermore, analysis of user journeys reveals a lack of enthusiasm in exploring the app themselves; typically, users tend to exit after reading a single article. Your aim is to alter this online behavior by redesigning the UI to cultivate a habit-forming experience, encouraging users to perceive your app as a regular news platform they engage with routinely.

## Competitors



Investopedia



The Ken



The Morning Context

## Competitor Analysis

The 2023 Digital News Report by the Reuters Institute published recently indicates a shift among online news consumers in India, who are increasingly turning to search engines and mobile news aggregators as their main source of news, thus moving away from websites of traditional outlets. As of 2023, around 43% of Indian news consumers prefer deep aggregators as their main source of news, while active news consumer base being 153M. Further, the digital market saw an overall growth of 29% in 2021, with advertising and subscription revenues growing at 29% each. Finshots can skyrocket its revenue and expand by acquiring a significant portion of growing news aggregator users currently at 66M.

[Source link](#)

# User Persona

## Aparna Singh

30 y/o

Financial Analyst

Mumbai, Maharashtra

Likes economics, world affairs



## Priya Mehta

19 y/o

Business Student

Delhi

Likes social media, finance



### Frustrations:

- Inability to share her insights
- Finds it difficult to search for desired podcast from Finshots playlist on Spotify
- Cannot get daily financial news

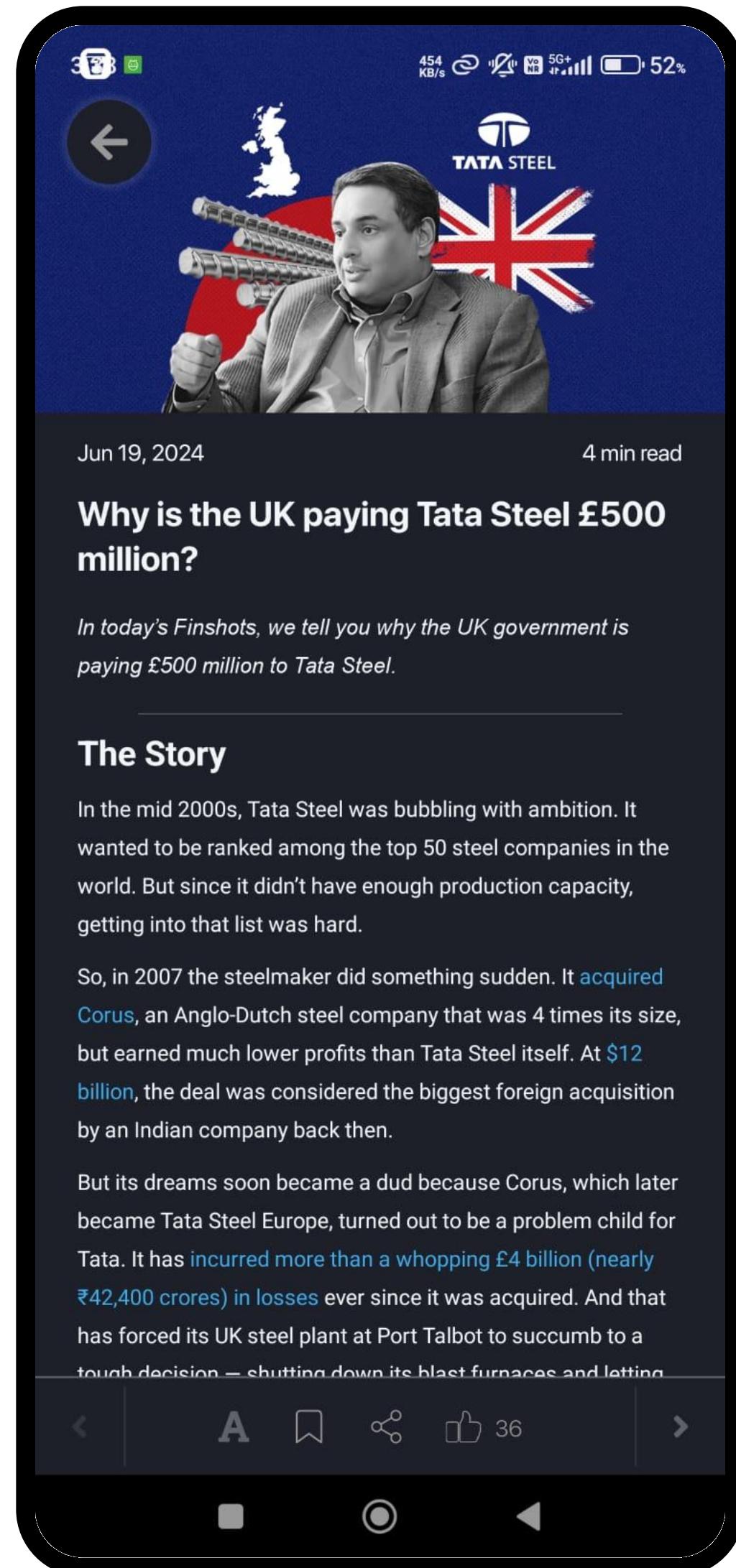
### Frustrations:

- Cannot view insights of other users
- Feels searching a certain audio article to listen to is time consuming.
- Cannot keep herself updated with daily economic trends.

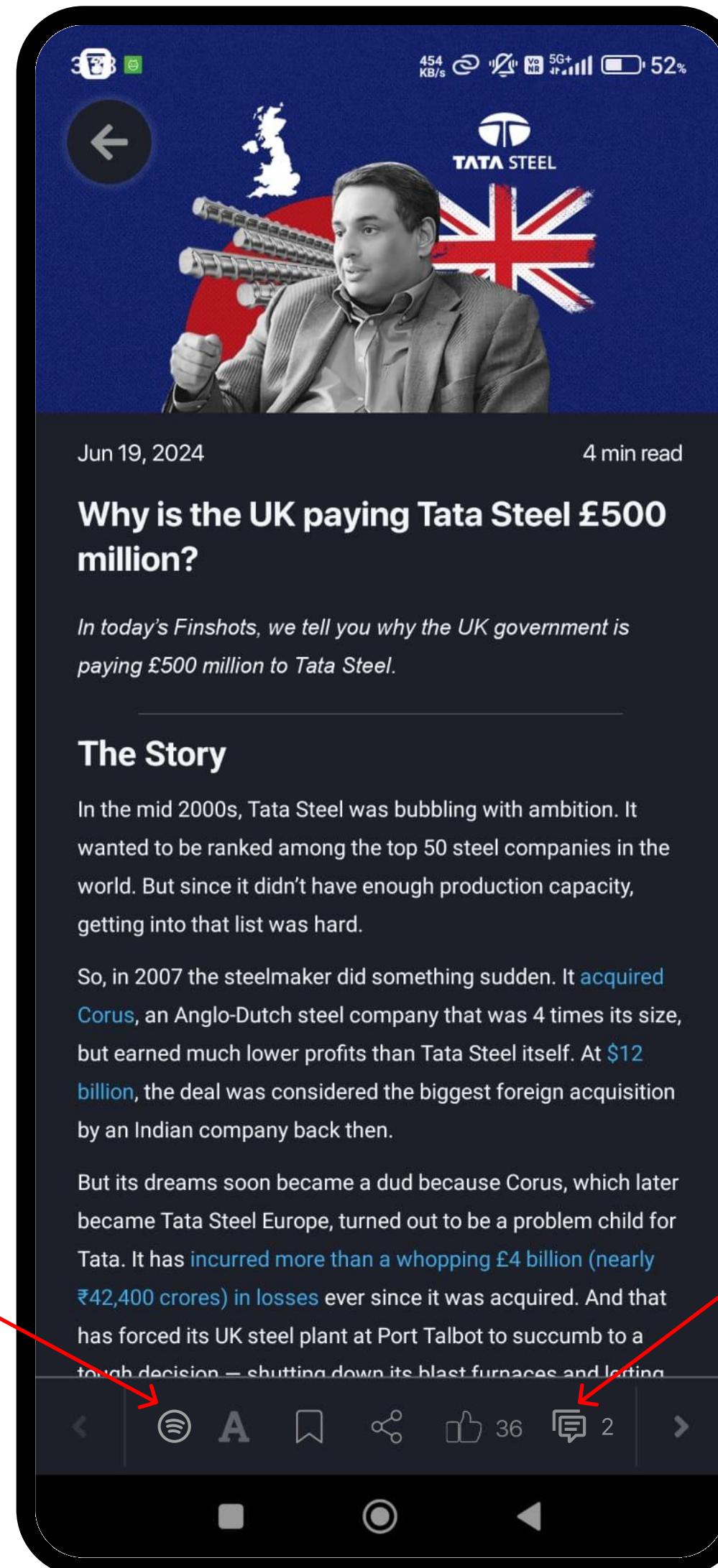
### Key pain points identified

- **Lack of engagement:** The articles lack the provision of social engagement. Users can neither share their insights or view insights of other users.
- **Difficulty in finding article podcast:** Most users find it difficult to search for their desired audio article on Finshots playlist
- **Lack of daily news:** Users feel the void of getting daily financial updates and news on global economic trends.

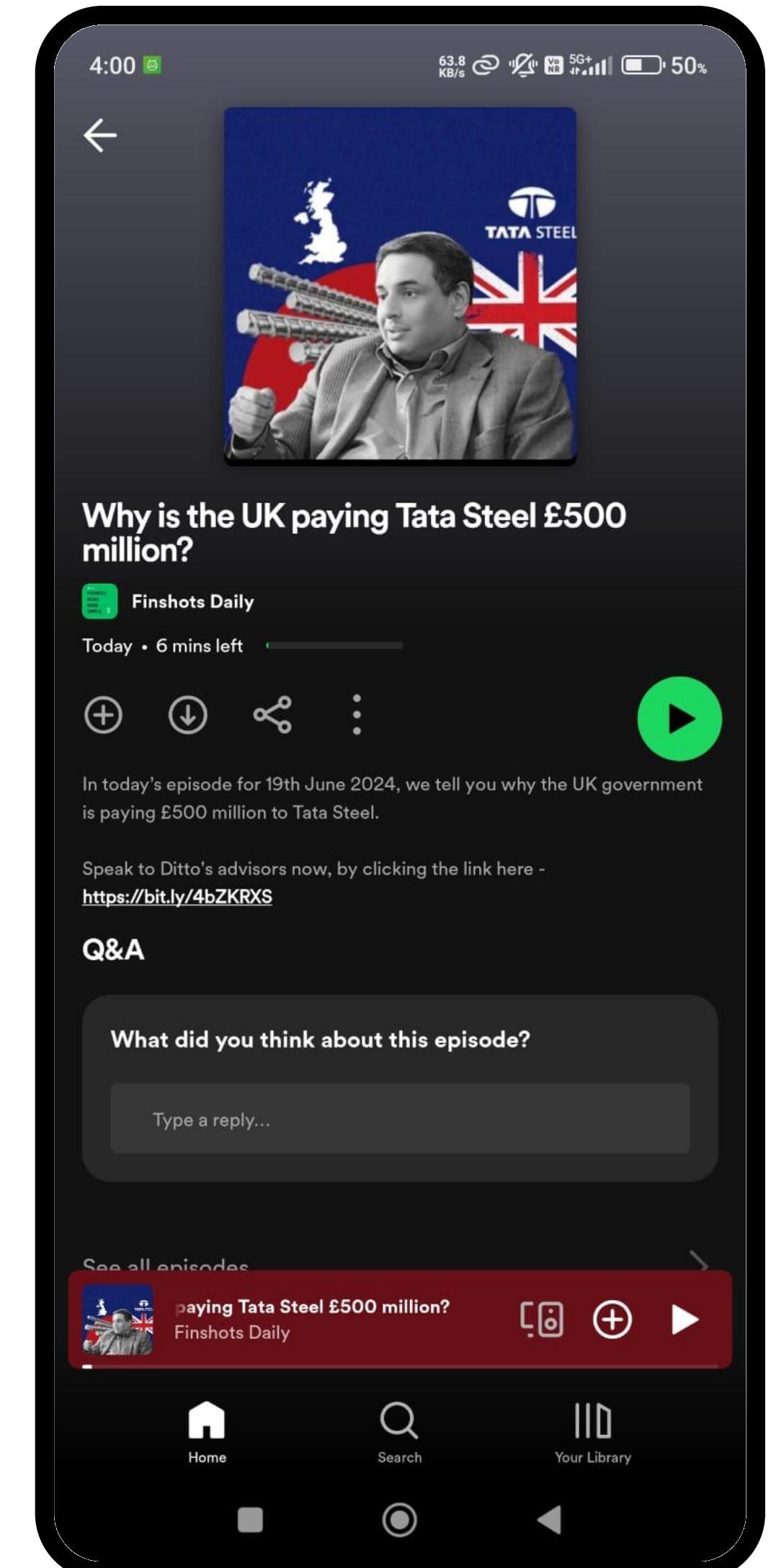
# Feature 1: Revamping UI



Existing UI



New UI



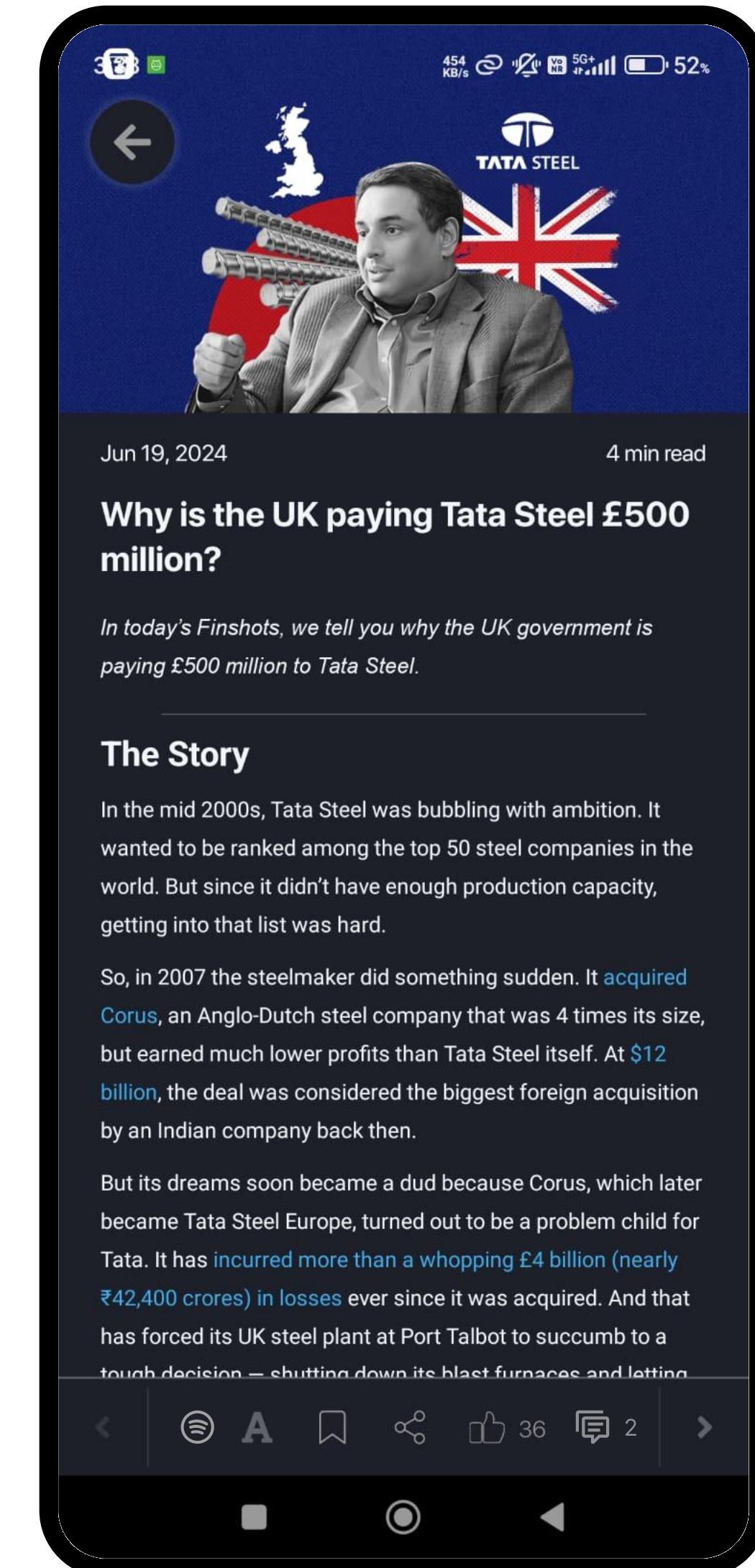
Tapping on the Spotify icon in the article opens the podcast in Finshots playlist

## How users will be benefited?

- **Saves user's time**, since now they do not have to scroll and search for the podcast from Finshots playlist, they can simply tap on the Spotify icon to listen to audio article.
- **Allows multitasking** to users with busy schedule.
- Allows users to process information more efficiently

## How Finshots will be benefited?

- Increased views in the articles
- Better user retention



# Feature 2: Comment section

Users can now express their opinion and insights on any article, as well as view the remarks of others. They can also send replies to other's comments and replies. Users can upvote, downvote or report any comment or reply.

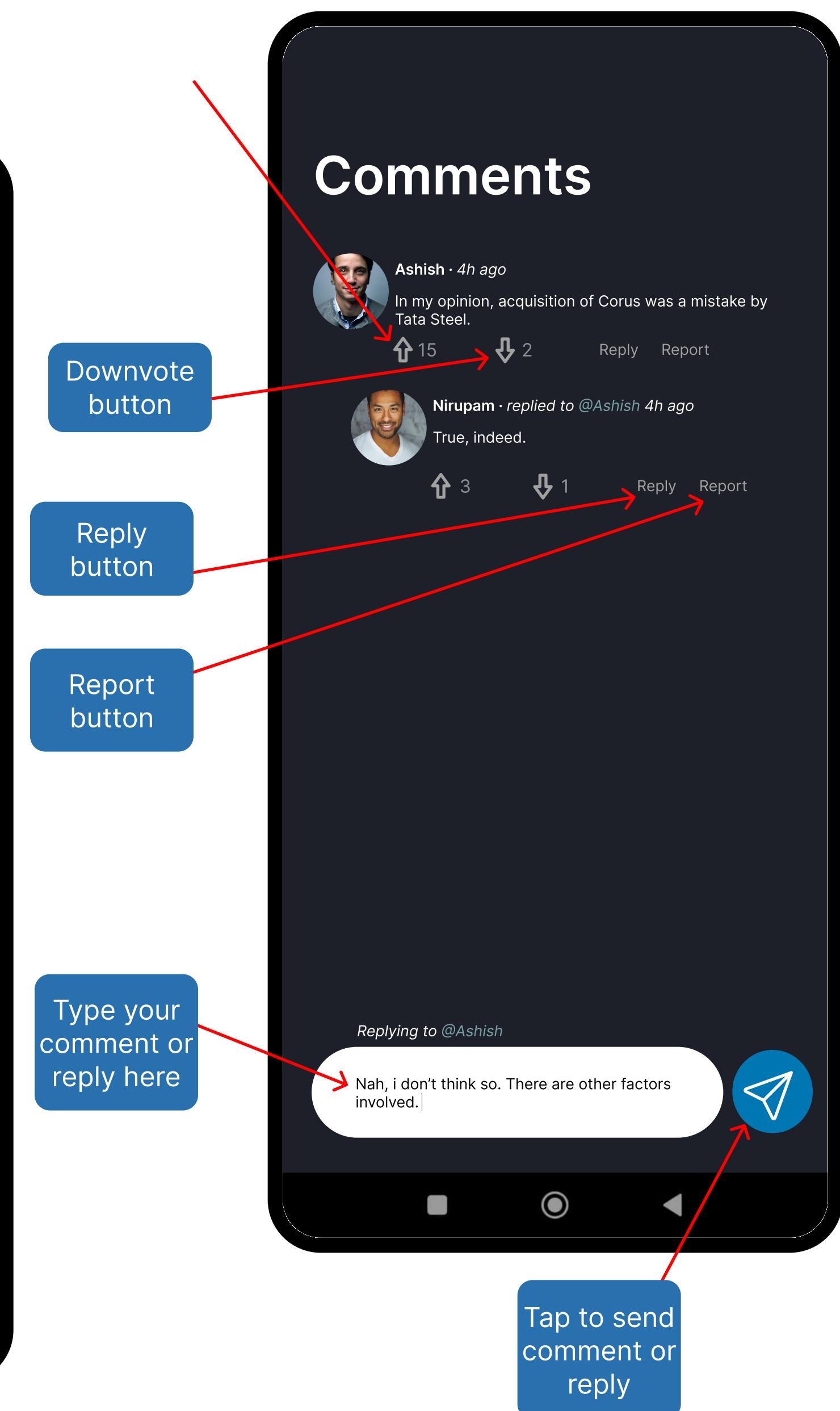
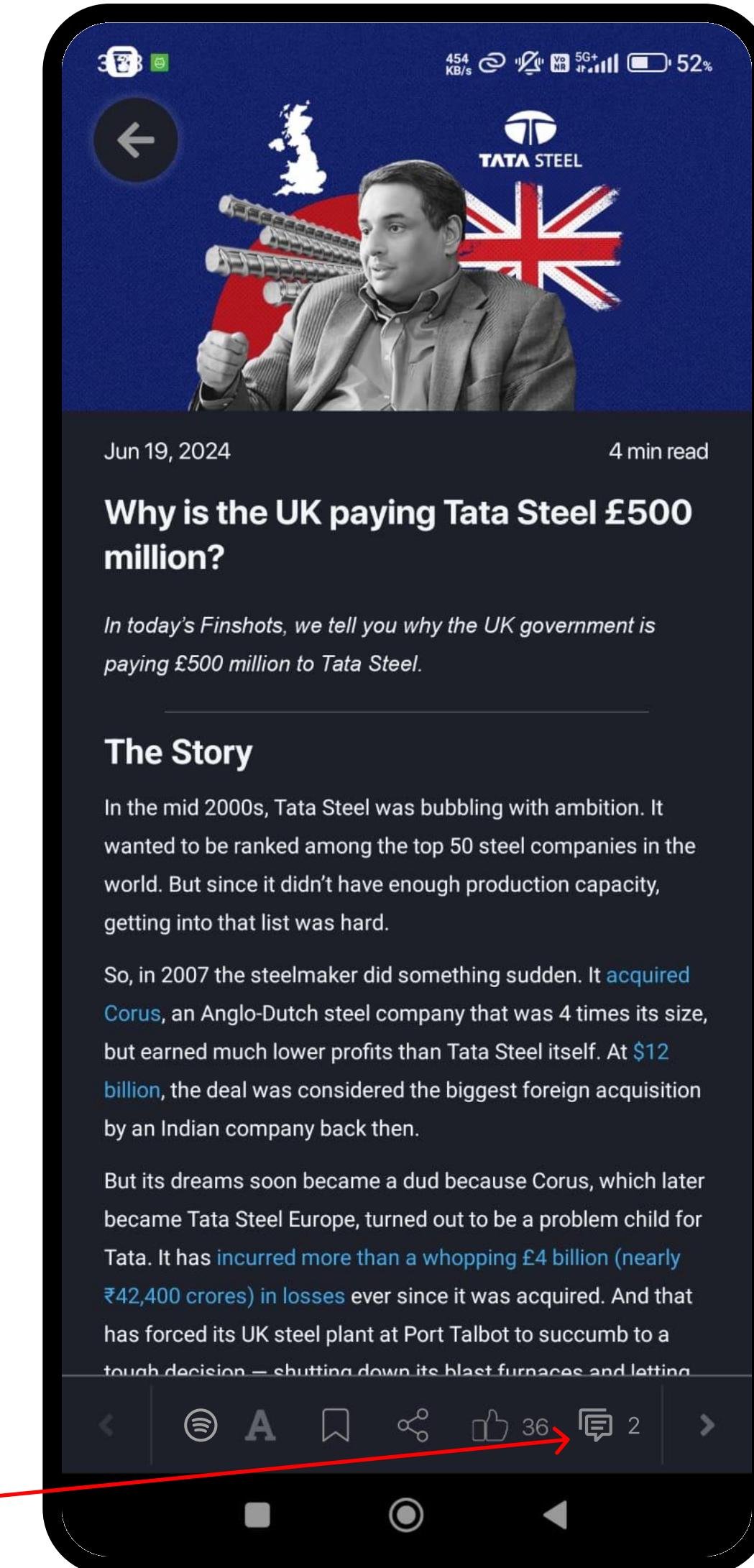
## How users will be benefited?

- **Social engagement** by sharing their views and responding to them, fostering a sense of community
- **Enhanced understanding of a topic** by knowing different perspectives from other viewers.

## How Finshots will be benefited?

- Better user engagement
- Better user retention
- Acts as a feedback for article writing

Tap on the "Comments" icon to open the comments section.



# Feature 3: Daily Digest

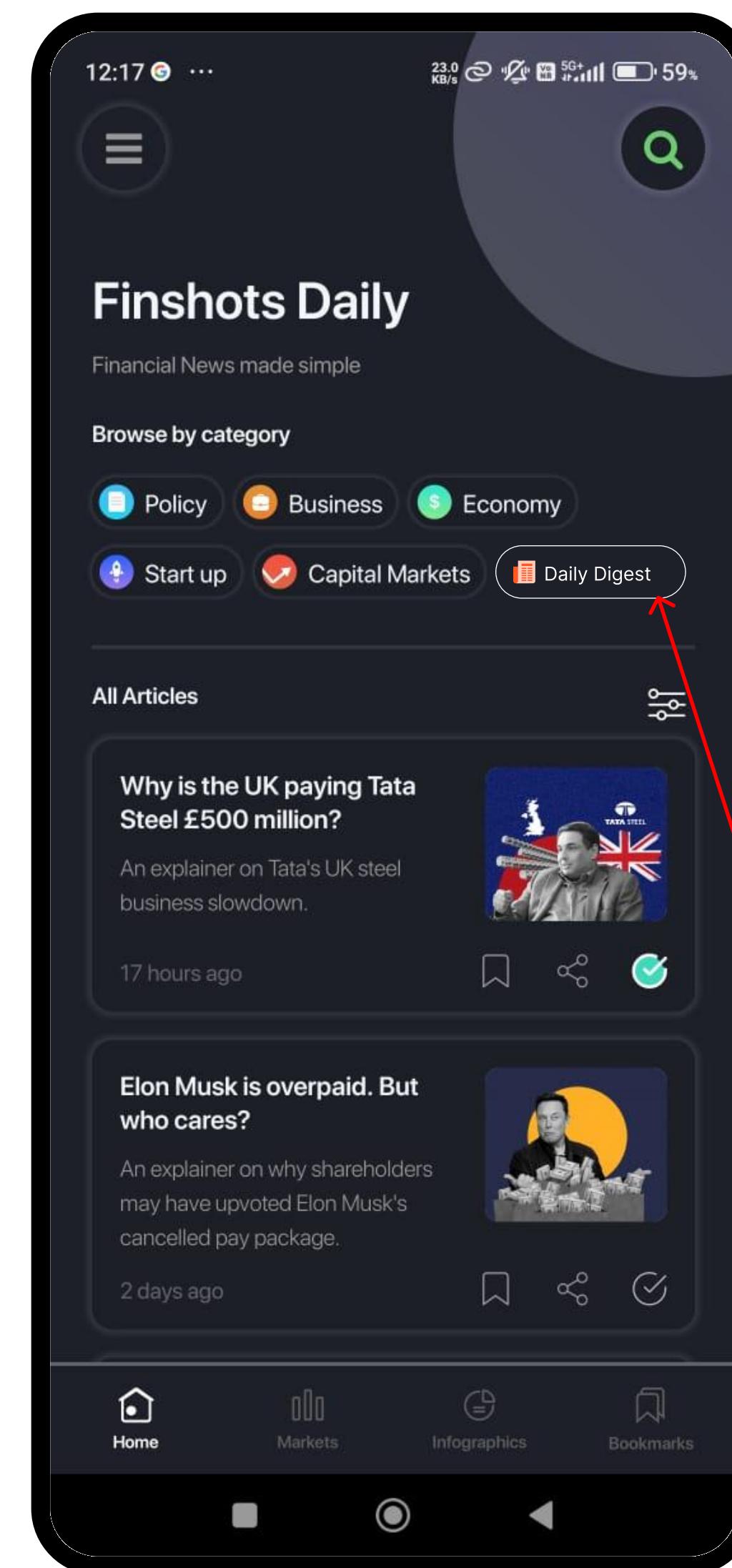
Users can get latest financial news of different businesses, stock markets, and economic bills in a simplified and short manner everyday. Users will be notified when Daily Digest is updated with latest financial news. These news can be restored by users by searching with keywords or date.

## How users will be benefited?

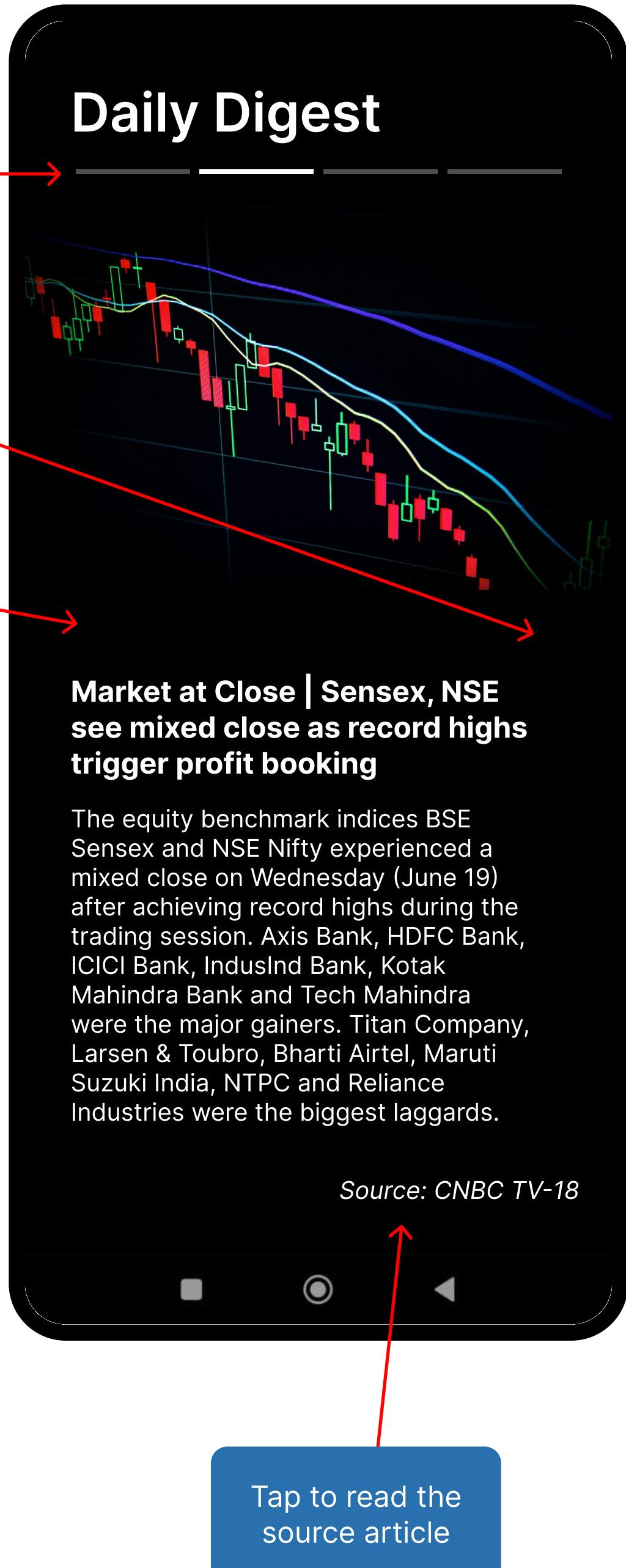
- Users will remain informed about global economic affairs daily.
- **Saves time of users** by not going through paragraphs of articles and aids in quick understanding and decision-making

## How Finshots will be benefited?

- Increased readership
- Better user retention



- Indicates current slide and total slides
- Tap on right side to get to next slide
- Tap on left side to get to previous slide
- Tap on "Daily Digest" to get latest financial news



# RICE Prioritisation

Feature	Reach (R)	Impact(I)	Confidence(C)	Effort (E)	Score
Revamping UI	8	8	8	4	128
Comment Section	7	6	6	3	84
Daily Digest	9	8	7	5	100.8

**RICE framework has been used to prioritize the solutions. Priority of solutions should be as under:**

- Revamping UI
- Daily Digest
- Comments section

# Go-To-Market Strategy

## Revamping UI

### Pre-Launch:

- Design and development to create seamless UI
- Internal testing to ensure smooth functionality

### Launch:

- Soft launch on beta version
- Promotional campaign through social media, personalized emails, in-app notifications

### Post-Launch:

- User feedback for further improvement
- Marketing push to attract new users

## Daily Digest

### Pre-Launch:

- Content planning to ensure steady flow of daily updates
- Identification of target user segments who would use daily digest the most.

### Launch:

- Teaser campaign on social media and emails
- Host a webinar to announce the launch of daily digest

### Post-Launch:

- Ensure consistent and timely updates.
- Monitor engagement metrics and adjust content strategy as needed

## Comments Section

### Pre-Launch:

- Conduct surveys to understand user expectations.
- Beta launch for a select group of users to gather initial feedback and make necessary adjustments.

### Launch:

- Campaigning on in-app notifications and emails

### Post-Launch:

- Monitor engagement rate
- Gather feedback for further improvements

# Success metrics

## Revamping UI

- Total number of clicks on the Spotify icon per article excluding the iterative clicks by the user
- Percentage of users clicking on Spotify icon

## Daily Digest

- Fraction of users clicking on “Daily Digest” option
- Percentage of users reading all slides of the feature.
- Click rate on source link

## Comments Section

- Average user engagement frequency per article — user engagement frequency of an article is determined by total number of comments, replies and upvotes, downvotes to them.
- Percentage of users engaging in comments section — comment, reply, upvote or downvote a comment or reply